

CFDF Corporation

Minutes of Meeting

Tuesday, March 4, 2008 at 6:00 pm

(February, 2008 Regular Board Meeting)

I. Call to Order: Meeting was called to order at 6:00 pm.

II. Roll Call: All Board members were present. Also present were, Tony Ventetuolo, Wayne Salisbury, Tammy Novo and Chris Orton.

III. Secretary's Report: On a motion by Augie O'Connor seconded by Maurice Brousseau the Board voted 5-0 to accept the minutes of the January, 2008 Regular Board meeting held on February 5, 2008.

IV. Treasurer's Report: On a motion by Maurice Brousseau seconded by Augie O'Connor, the Board approved the January, 2008 financials on a vote of 5-0 as submitted by the CFO.

V. Executive Session: On a motion by Gene Racquier seconded by Augie O'Connor the Board voted 5-0 to go into Executive Session at 6:40 pm to discuss security issues and litigation. The Board came out of Executive Session at 6:45 pm and voted to seal the minutes of the Executive Session.

VI. Old Business:

a Bank of America Operations Account: The Bank of America

Account activity sheets for the month were presented to the Board, showing a balance of approximately \$1.212 million dollars.

b. Expansion Project Status: Mr. Ventetuolo discussed the 12” bypass line that was installed by Fleet at no cost to the Corporation. This installation was called for in the original project and overlooked. An update on the as-builts will be completed to reflect this new work and then the as-builts along with other close-out documents will be provided to the Corporation. This work should be completed shortly.

c. Cornell Agreement/Settlement Notes: Chris Orton discussed the status of the settlement agreement that he drafted for Cornell regarding the settlement on 2006-07 revenues.

d. Economic Impact Report: A copy of the final Economic Impact Report that was sent to the Mayor of Central Falls along with the members of the City Council was provided to the Board. A copy of this report was also provided to the Speaker of the House and the Senate President.

e. Kennedy Allegations: A letter sent to the Office of Detention Trustee regarding the Kennedy allegations of last November, 2007 was provided to the Board members.

VII. New Business:

a. Global Revenues: It was noted that the Global revenues for inmate telephone services have been increasing and that last month showed

a total of \$44,600.00.

b. Staff salary increases: Mr. Ventetuolo discussed with the Board the petition that has been submitted to the Rhode Island State Labor Relations Board requesting that we be allowed to provide our staff with a 3.5% increase effective retro-active to August 1, 2007. It was noted that this quest has been submitted in an effort to keep the competitiveness of the salary of our staff with area employment and also to provide them with a much deserved raise in which they haven't had in over a year due to the pending Teamster petition.

c. AG's Letter 02/05/08: Mr. Ventetuolo discussed the status of that letter sent by the Attorney General and the meeting that he had with the Attorney General.

d. Claims Control Loss Meeting: It was discussed that the Warden, Mr. Ventetuolo and Tammy Novo met with GenCorp and staff to review the status of all claims pending. It was noted that quarterly meetings will be conducted to insure that none of these claims fall through the cracks. Also provided to GenCorp were reports relative to the Affiliated FM Risk Report and our response to that as well as the financial risk self-audit that was completed by the CFO. GenCorp was pleased with the response and the status of their relationship with the Corporation and will begin negotiations with all insurance providers next May, 2008 in an attempt to lower premiums.

e. Post Review of Curriculum: Chris Orton discussed the meeting that he had with Post and that the curriculum for new Peace Officer status positions was approved by Post and is in place.

f. 4th Quarter Bondholders Report: 4th Quarter Bondholders Report

was provided to the Board and discussed by Mr. Ventetuolo.

g. Correctional Officer Regional Training Initiative: Mr. Ventetuolo explained the initiative that is being developed and the Corporation will try to incorporate an area college along with ACA Certification and on-the-job training to be located at our new training center in an effort to provide a unique initiative as both a revenue generator as well as a way to identify future employees. This initiative has been discussed with The Arnold Group who is vetting out various aspects of this proposal.

h. Corporate Standing: Mr. Orton discussed the Corporate Standing with the Secretary of States office and his attempt to eliminate the bogus Corporation that was established several years ago by a former detainee at the facility.

i. Affiliated FM Risk Report: The Affiliated FM Risk Report was provided to the Board members. The report indicates what the Wyatt facility is doing to respond to potential areas.

j. Card-based Initiative System: Mr. Ventetuolo discussed an initiative to develop a card based system for both the detainees as well as employees which would eliminate the use of cash and/or checks, cut down the risk of fraud and provide additional services to both staff and detainees. Currently an outline of potential areas is being developed to eventually be put out to bid to see what companies could provide such a service.

VIII. Other: On a motion by Maurice Brousseau seconded by Casey Andrade the Board voted 5-0 to approve the requisitions as listed on

the agenda.

IX. Adjournment: On a motion by Maurice Brousseau, seconded by Casey Andrade the Board voted 5-0 to adjourn at 7:15 pm.